

FOR RELEASE

FRIDAY, MAY 10, 1963

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of*

MAY 10 1963

E a s t M a l a r t i c M i n e s L i m i t e d

(NO PERSONAL LIABILITY)

**ANNUAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 1962**

**INCLUDING A COPY OF
THE ANNUAL REPORT OF**

Barnat Mines Ltd.

(No Personal Liability)



Associate Little Long Lac Gold Mines Limited



E a s t Malartic M i n e s Limited

(NO PERSONAL LIABILITY)



ANNUAL REPORT

OFFICERS

Robert C. Stanley, Jr.	- - - - -	<i>President</i>
J. George Boeckh	- - - - -	<i>Vice-President</i>
Miss B. A. Argo	- - - - -	<i>Secretary</i>
A. J. Symons	- - - - -	<i>Comptroller</i>

DIRECTORS

J. C. Adamson, P.Eng.	John C. L. Allen
P. K. Hanley	J. George Boeckh
W. C. Cochrane	L. B. Harder
Robert C. Stanley, Jr.	

GENERAL MANAGER

T. V. Nethery

TRANSFER AGENTS

Montreal Trust Company, Toronto and Montreal

BANKERS

The Toronto-Dominion Bank

AUDITORS

Gunn, Roberts and Co.

EXECUTIVE OFFICE

Suite 602, 199 Bay Street, Toronto, Ontario

East Malartic Mines Limited

(No Personal Liability)

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Malartic
M i n e s
L i m i t e d

(NO PERSONAL LIABILITY)

REPORT OF THE DIRECTORS

To the Shareholders:

Presented herewith is the Twenty-eighth Annual Report and Financial Statements for the fiscal year ended December 31st, 1962, together with the Auditors' Report thereon and the Report of the General Manager.

The revenue from operations for the year amounted to \$4,094,330. The Operating Profit, after providing \$507,830 for deferred development (mostly incurred in previous years) but before depreciation, was \$168,308 compared to \$494,532 in 1961. The sharp reduction in profit was due to a combination of higher operating costs, mainly because of increased development and stope preparation in the new East Ore Zone, and the lower grade of ore treated. The operating profit for 1963 is expected to be appreciably higher due to a substantial reduction in deferred development write-offs.

The tonnage of ore treated — 551,158 for the year or 1,510 tons per calendar day — was the highest in the mine's history. After milling this record tonnage, and because of the continued high rate of development, ore reserves were maintained at a satisfactory level.

The widespread development that is currently in progress in various parts of the mine, particularly at depth and to the east, has resulted in the mine having more potential sources of new ore than at any other time in its history. To aid in planning current and future exploration work, the Company was fortunate in being able to retain the services of Dr. J. E. Gill as geological consultant. The Longitudinal Sectional drawing accompanying this Report illustrates the large-scale underground exploration and development undertakings being carried out at your mine.

During the year, your Company acquired 1,500,000 shares of MARCHANT MINING COMPANY LIMITED, representing fifty percent interest in that company which together with Falconbridge Nickel Mines Limited, on a 50-50 basis, own Marbridge Mines Limited, a new Nickel producer (the first in the Province of Quebec) which has amply demonstrated its earning capacity right from the start of production on June 1st, 1962. Under separate cover, a copy of the Merchant Company's Annual Report will be mailed to all East Malartic shareholders and it will include coverage of the Marbridge operation.

Barnat Mines Ltd.:

A copy of the Report of Barnat Mines Ltd. is included with this Annual Report. Attention is directed to the Longitudinal Sectional drawing inserted therewith. Your Company's dominant interest in Barnat has been fully maintained.

The Directors wish to record their appreciation to Mr. T. V. Nethery, General Manager, the Staff and all Employees for their loyal, efficient services during the past year.

Respectfully submitted,

On behalf of the Board,

ROBERT C. STANLEY, Jr.,
President.

May 6, 1963.

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Norrie, Quebec,
March 5th, 1963.

GENERAL MANAGER'S REPORT

The President and Board of Directors,
East Malartic Mines Limited,
Suite 602 - 199 Bay Street,
Toronto, Ontario.

Dear Sirs:

A report reviewing the operations of the Company for the year ended December 31st, 1962, is herewith submitted.

PRODUCTION:

During 1962 the mill treated an average of 1,510 tons per calendar day for a total of 551,158 tons. This performance for one year is an all-time high in the history of the operation.

The price received per ounce of Gold averaged \$37.47, substantially increased from \$35.51 in the previous year. As in past reports a "Production Record" table with comparative figures has been included.

DEVELOPMENT:

As planned at the beginning of the year, a heavy development programme was carried out during 1962 and will continue throughout 1963. An accompanying Longitudinal Projection of the mine presents to the reader a picture of the underground workings and future programs.

Both "Exploration and Development" and "Stope Development and Preparation" showed substantial increases over the previous year. The "Exploration and Development" total amounted to 11,286 feet as compared to 7,440 feet in 1961. Total Stope Development (Sub-level drifts and crosscuts, stope raises, etc.) was 14,069 as compared to 12,834 feet in the past year.

Diamond drilling increased by 66 percent from 40,156 feet to 66,857 feet in 1962. Five diamond drills were in operation for most of the year.

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ORE RESERVES AS AT JANUARY 1st, 1963: Gold Valued at \$35.00/oz.

Positive Ore	TONS	GRADE
Broken	4,609	\$ 5.38 (.154 oz.)
Solid in Stoping Blocks	1,292,377	5.93 (.169 oz.)
Indicated Ore	538,093	5.32 (.152 oz.)
Total Ore Reserves	1,835,079	\$ 5.75 (.164 oz.)

EXPLORATION:

Following the encouraging development of the East Ore Zone on the 19th (2,935 foot) level in 1961, the 22nd (3,445 foot), 24th (3,805 foot) and 31st (4,845 foot) levels were advanced 1,600 feet eastward to explore the potential of the zone at the horizons. The results of this work are tabulated below:

TABLE 1

Level	Ore Length Feet	Average Thickness Feet	Average Cut Grade Ozs. Per Ton	Average Uncut Grade Ozs. Per Ton
22 (3,445')	1,125	31.5	.162 (\$5.67)	.173 (\$6.05)
24 (3,805')	475	25.0	.154 (\$5.42)	.154 (\$5.42)
31 (4,845')	750	26.0	.188 (\$6.48)	.196 (\$6.86)

Some further drifting to the east is required on all three levels to explore the full potential of the zone. The 27th (4,245 foot) level will also be driven to test for continuity in the wide gap between the 24th and 31st levels.

The narrower ore widths and consequent increase in the dilution factor, together with the lower grade of the indicated ore compared to that of the Main Ore Zone, indicate that the grade of mill feed from the zone will be somewhat lower than that of the Main Ore Zone.

To explore for the upward extension of the schist ore encountered at the east end of the zone on the 19th level, the 13th (2,035 foot) level was rehabilitated and extended some 1,600 feet further east. Limited exploration from this drive has to date indicated marginal

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zones of gold mineralization. This level is to be extended a further 2,000 feet to the east in 1963 to explore the untested ground beyond the East Ore Zone.

Exploration of the Main Ore Zone was confined to development of the small ore shoots previously indicated between the 24th (3,805 foot) and 27th (4,245 foot) levels. Some broad zones of gold mineralization were located in the greywacke to the south of the Main Zone. While the indicated grade of these is too low to be considered as ore at present gold prices, further exploration is planned for 1963.

GENERAL:

The total amount paid by the Company in 1962 for wages and salaries, including Workmen's Compensation, Unemployment Insurance and other employee benefits, amounted to \$2,001,930. Disbursements for operating supplies and power consumed, including expenditures for capital equipment were \$1,312,818.

Capital expenditures of approximately \$95,000 included normal operating replacements and additions such as pumps, motors, ventilating fans and mine cars. In 1963 capital costs will be at a minimum.

It is a pleasure to report on the excellent safety record attained by the employees in the past year. Only five compensable accidents were recorded as compared to nine in 1961 and eleven in 1960.

In conclusion, I wish to express my appreciation to the Officers and Directors for their helpful support and to thank all Department Heads, Supervisory Staff and all Employees for their loyalty and effort.

Respectfully submitted,

T. V. NETHERY, P.Eng.,
General Manager.

Production Record

Year	Tons Milled Per Day	Ore Milled Per Ton at \$35.00	Ounces Gold Produced	Actual Mint Returns	Emergency Gold Mining Assistance	Emergency Mint Returns	Mint Returns Plus	Operating Cost	Silver Per Oz.	Net Profit
1938	44,334	727	—	5,568	—	—	—	—	.418	\$ L-6,225
1939	353,615	969	2.70	\$7.23	68,832	2,516,821	36.48	.409	\$1,167,992	
1940	541,447	1,479	3.77	6.03	88,746	3,424,086	38.50	.372	1,568,036	
1941	537,828	1,474	3.40	5.05	73,863	2,851,228	38.50	.372	599,680	
1942	449,016	1,230	3.14	5.72	69,971	2,700,209	38.50	.387	273,512	
1943	315,088	865	2.73	5.67	48,926	1,888,682	38.50	.386	1,507,925	
1944	290,873	797	2.79	4.96	39,288	1,517,203	38.50	.386	1,320,352	
1945	304,890	835	2.91	4.79	39,851	1,538,500	38.50	.392	1,232,709	
1946	307,461	842	2.62	5.21	43,596	1,612,916	36.77	.841	1,253,375	
1947	240,438	659	2.28	5.09	33,335	1,172,649	35.00	.683	1,056,070	
1948	295,693	808	2.78	4.85	38,976	1,371,938	35.00	.741	1,306,358	
1949	343,568	941	2.97	5.65	53,138	1,935,542	32,327,506	.747	1,835,220	
1950	431,944	1,183	3.64	5.77	68,095	2,597,499	283,793	.805	2,130,553	
1951	441,393	1,209	3.81	5.57	67,066	2,478,363	424,885	.939	2,145,526	
1952	470,462	1,285	3.80	5.97	76,279	2,620,473	384,305	.827	2,245,887	
1953	488,070	1,337	3.66	5.73	75,999	2,626,947	558,904	.838	2,299,222	
1954	525,516	1,440	3.83	5.86	83,772	2,864,132	569,955	.829	2,348,256	
1955	540,910	1,482	3.84	6.32	91,666	3,180,863	291,762	.880	2,526,396	
1956	542,458	1,482	3.95	6.14	89,253	3,084,739	369,497	.890	2,585,474	
1957	549,444	1,505	4.13	7.27	108,238	3,651,450	291,060	.871	2,910,913	
1958	537,602	1,473	4.15	7.40	108,299	3,690,843	386,188	.864	3,382,635*	
1959	544,137	1,491	4.28	7.47	111,126	3,743,601	251,238	.876	3,350,966*	
1960	544,939	1,489	4.43	7.38	110,126	3,765,735	167,389	.888	3,425,352*	
1961	547,877	1,501	4.31	7.15	107,237	3,823,642	402,984	.945	3,732,094*	
1962	551,158	4.23	5.82	87,280	3,285,267	809,063	4,094,330	1.171	3,926,022*	

No Assistance under E.G.M.A. prior to 1948.

* Includes Deferred Development write-off.

Barnat Mines Ltd.

(NO
PERSONAL
LIABILITY)

ANNUAL REPORT

OFFICERS

Robert C. Stanley, Jr.	-	-	-	-	-	President
J. George Boeckh	-	-	-	-	-	Vice-President
John C. L. Allen	-	-	-	-	Executive	Vice-President
Miss B. A. Argo	-	-	-	-	-	Secretary
A. J. Symons	-	-	-	-	-	Comptroller

DIRECTORS

John C. L. Allen
S. J. Bird
J. George Boeckh
P. K. Hanley
Robert C. Stanley, Jr.

TRANSFER AGENTS

Chartered Trust Company
Toronto and Montreal

AUDITORS

Gunn, Roberts and Co.
Toronto, Ont.

EXECUTIVE OFFICE

602 - 199 Bay Street, Toronto, Ont.



REPORT OF THE DIRECTORS

To the Shareholders:

The year 1962 was one of record accomplishment for Barnat and your Directors are pleased to present the Annual Report and Financial Statements together with the Auditors' Report thereon, and the Report of the General Manager.

Your Company completed its programme of production output expansion during the period under review. A total of 626,878 tons of ore were treated for a new high average of 1,717 tons per calendar day, yielding an Operating Revenue of \$2,895,206. Due to the low operating cost of \$3.44 per ton, the Operating Profit before depreciation was \$739,319 compared to \$438,781 in 1961. The mine operating staff are to be commended for the excellent performance attained.

With efforts being concentrated on output expansion, a relatively small amount of new exploration and development work was carried out in 1962. However, sufficient additions of new ore, both Porphyry and Diorite, were located in various places throughout the mine to maintain ore reserves at a satisfactory level. Now that the operation has been established on a large tonnage, low grade, good profit basis, the next long range objective is a planned search for major additions to the ore reserves. With this in mind, the services of Dr. J. E. Gill were retained as geological consultant. Plans for the year 1963 include:—

- (a) A long exploratory drive on 1,425 foot level to the East Malartic Mines Limited boundary some 3,500 feet east of the main Barnat shaft.
- (b) A programme of surface diamond drilling involving a minimum of 6,000 feet.
- (c) Additional exploration undertakings to be carried out following the completion of extensive geological studies now in an advanced stage of preparation.

With regard to WASAMAC MINES LIMITED, in which your Company holds the dominant interest, serious consideration has been given to re-opening the mine. However, a final decision must await clarification of problems now facing the gold mining industry in Canada — including incentives by governmental action and more settled labour conditions. When a decision has been reached, shareholders will be promptly advised. As previously reported, ore reserves at the Wasamac mine are as follows:—

	Tonnage	Average Grade Oz./ton	Value at \$35.00/oz.	Average Hor. Width
Positive Ore	1,067,000	0.159	\$5.56	
Probable Ore	1,303,000	0.151	5.28	
Total	2,370,000	0.154	5.39	30 ft.

The Directors wish to express their appreciation to Mr. T. V. Nethery, General Manager, the Staff and all Employees for their loyal and efficient services during the year.

Respectfully submitted,

On behalf of the Board,

ROBERT C. STANLEY, Jr.,
President.



Norrie, Quebec,
March 1st, 1963.

The President and Board of Directors,
Barnat Mines Ltd.,
Suite 602 - 199 Bay Street,
Toronto, Ontario.

Dear Sirs:

I submit herewith a report on the operations of your Company for the year ended December 31st, 1962.

PRODUCTION:

A total of 626,878 tons was milled during the year or an average of 1,717.5 tons per day. This total included 383,387 tons shipped to the Malartic Gold Fields mill, and 243,491 treated at the Barnat plant.

During the initial quarter of the year, the mine produced an average of 1,915 tons per day. However, following a revision of overall planning this was reduced to about 1,700 tons. The latter proved to be the more efficient operating point with improved operating costs as a result of a drastic reduction in man hours worked.

The mine operating profit amounted to \$739,319. as compared with \$438,781. in the previous year. Unit operating costs were \$3.44 per ton in 1962 as against \$3.95 per ton in 1961. A "Production Record" table with additional comparative figures is incorporated in this report.

DEVELOPMENT:

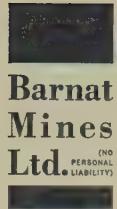
Level development by drifting and crosscutting amounted to 2,221 feet as compared with 2,863 feet in 1961. Schedule for 1963 provides for an appreciable increase over the past year due to the necessity of driving to unexplored areas toward the East Malartic and Canadian Malartic Mines.

Stopes development in the porphyry orebody was heavy in 1961. However, it was possible to cut back in sub-level drifting and crosscutting from 6,885 feet to 2,551 feet in 1962 and raising dropped from 4,841 to 2,052 feet. Blast hole drilling footage showed little change with 295,880 feet completed as against 289,227 in the previous year.

Diamond drilling showed a decrease from 46,777 feet in 1961 to 31,599 in 1962. To keep pace with exploration and development there will be a corresponding increase in drilling during 1963.

ORE RESERVES:

At December 31st, 1962, ore reserves were estimated at 1,812,353 tons having an average grade of 0.117 ounces per ton or \$4.10 at \$35.00 gold.



The above reserve includes 236,478 tons of Diorite ore grading 0.293 ounces per ton or \$10.25 at \$35.00 gold. It is interesting to note that, in the past five years, sufficient amounts of this important type of ore have been found each year to replace the amounts of such ore removed.

EXPLORATION:

Exploration of the upper levels of the mine on the eastward extension of the porphyry zone was successful in tracing two small diorite orebodies between the 525 and 350 foot levels.

Further drilling from the exploration drift on 1,575-foot level located three additional small diorite ore lenses. Two of these, lying to the northwest of the No. 3 Zone, show greater than normal continuity and will require further exploration from the 1,725-foot level.

At the year end, preparation was under way to explore the east end of the property, beyond the eastern limits of the No. 3 Zone, by extending the 1,425-foot level 2,300 feet to the east.

GENERAL:

The total amount paid out by the Company in 1962 for wages and salaries, including Workmen's Compensation, Unemployment Insurance and other employee benefits amounted to \$869,413. Disbursements for operating supplies and power consumed, including expenditures for capital equipment was \$545,581.

Capital expenditures in 1962 amounted to \$32,900 which included mainly the Service section addition to Mill building and a jaw crusher as a replacement. Only very minor capital expenses are anticipated for the coming year. The present mill building and equipment are in excellent condition and operating in a very efficient manner as evidenced by the handling of 667 tons per day for the full year.

The splendid effort by the supervisors and all employees have resulted in an outstanding safety record for 1962. Only two compensable accidents, of a minor nature, were recorded in the entire year as compared with six compensables in 1961 and eleven in 1960. The frequency rate or number of compensable accidents per million man shifts was 4.5 while included in a group of 35 Quebec mines with an overall frequency of 8.0.

In closing, I wish to express my appreciation of the efficient services rendered by Department Heads, Supervisory Staff, and all Employees, and my thanks to the Directors and Officers of the Company for their cooperation and helpful support.

Respectfully submitted,

T. V. NETHERY, P.Eng.,
General Manager.



Barnat
Mines
Ltd.
PERSONAL
LIABILITY

Incorporated under the laws of the Province of Quebec

BALANCE SHEET

ASSETS

		1961 for Comparison
CURRENT ASSETS		
Cash	\$ 27,937	\$ 168,428
Trust company short term certificates	1,076,000	—
Bullion at net realizable value	210,913	198,034
Bonds at cost	—	106,475
Accounts receivable	1,125	1,940
Receivable from an associated company	—	5,442
Amount receivable under the Emergency Gold Mining Assistance Act	39,934	169,686
Prepaid expenses	26,673	67,615
		<u>\$1,382,582</u>
SUPPLIES at average cost		53,972
		<u>53,549</u>
INTEREST IN ASSOCIATED COMPANIES		
Shares at less than cost (quoted market value 1962 \$430,000; 1961 \$467,000)	433,245	468,245
Advances	14,330	—
		<u>447,575</u>
		<u>468,245</u>
INTEREST IN PARTLY OWNED SUBSIDIARY COMPANY (note 1)		
Shares at cost	37,500	37,500
Advances	4,014	3,133
		<u>41,514</u>
		<u>40,633</u>
FIXED ASSETS		
Mining properties at cost less sales proceeds	340,251	342,245
Building, machinery and equipment at cost	\$2,507,562	2,588,984
Less accumulated depreciation	1,858,131	(1,860,819)
		<u>989,682</u>
		<u>1,070,410</u>
DEFERRED CHARGES		
Operating expenditures deferred	6,470	9,031
		<u>\$2,921,795</u>
		<u>\$2,359,488</u>

AUDITORS' REPORT

We have examined the balance sheet of Barnat Mines Ltd. (No Personal Liability) as at December 31, 1962 and the statements of income and retained earnings for the year then ended and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Toronto, Canada,
February 20, 1963.

DECEMBER 31, 1962

LIABILITIES

		1961 for Comparison
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 100,787	\$ 109,121
Mortgage principal payable within one year	—	5,817
Payable to associated companies	29,234	44,978
Payable to East Malartic Mines Limited — parent company	52,898	84,369
Quebec mining tax	27,318	15,584
	<hr/>	<hr/>
	\$ 210,237	259,869
	<hr/>	<hr/>

SHAREHOLDERS' EQUITY

Capital stock		
Authorized — 5,000,000 shares of \$1 each		
Issued — 3,900,000 shares	3,900,000	3,900,000
Less discount on shares	3,197,510	3,197,510
	<hr/>	<hr/>
Retained earnings	702,490	702,490
	2,009,068	1,397,129
	<hr/>	<hr/>
	2,711,558	2,099,619
	<hr/>	<hr/>

NOTES:

1. Consolidated financial statements have not been prepared since the subsidiary company, Macwin Mines Limited, is engaged solely in exploration and its accounts show neither profit nor loss from incorporation to December 31, 1962; all its expenditures have been deferred to future operations.
2. No income taxes are payable on 1962 income as the company intends to claim for income tax purposes depreciation recorded in the accounts in prior years but not then claimed. The tax otherwise payable would have been approximately \$172,000.

Approved on behalf of the Board:

R. C. STANLEY, Jr., Director.

J. GEORGE BOECKH, Director.

\$2,921,795 \$2,359,488

TO SHAREHOLDERS

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the company, the accompanying balance sheet and statements of income and retained earnings are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the company as at December 31, 1962 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

GUNN, ROBERTS AND Co.
Chartered Accountants.



Statement of Income

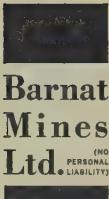
For the year ended December 31, 1962

		1961 for Comparison
OPERATING REVENUE		
Bullion recovery	\$ 2,743,025	\$2,533,622
Assistance under the Emergency Gold Mining Assistance Act	152,181	309,433
	<hr/>	<hr/>
	2,895,206	2,843,055
OPERATING EXPENSES		
Mine development	\$ 103,881	203,401
Mining	923,658	1,084,521
Milling	625,225	591,381
Ore haulage	125,046	119,591
Marketing expenses	18,919	19,683
Mine office and supervision	85,811	104,874
General expenses at the property	189,847	211,262
Administrative and corporate expenses	56,021	54,561
Quebec mining tax	27,479	15,000
	<hr/>	<hr/>
	2,155,887	2,404,274
OPERATING PROFIT before providing for undenoted items	739,319	438,781
OTHER DEDUCTIONS		
Depreciation	111,000	107,000
Outside exploration	—	4,596
Interest on debenture notes and mortgage	—	12,640
	<hr/>	<hr/>
	111,000	124,236
	<hr/>	<hr/>
	628,319	314,545
OTHER INCOME		
Income from investments	12,697	11,727
Profit on sale of securities	5,923	1,717
	<hr/>	<hr/>
	18,620	13,444
NET INCOME for the year (note 2)	<hr/>	<hr/>
	\$ 646,939	\$ 327,989

Statement of Retained Earnings

For the year ended December 31, 1962

		1961 for Comparison
Balance January 1	\$ 1,397,129	\$1,169,140
Add net income for the year	646,939	327,989
	<hr/>	<hr/>
Deduct additional appropriation for decline in value of shares in other companies	2,044,068	1,497,129
Balance December 31	35,000	100,000
	<hr/>	<hr/>
	\$ 2,009,068	\$1,397,129



Statement of Source and Application of Funds

For the year ended December 31, 1962

	1961 for Comparison
SOURCE	
Net income for the year	\$ 646,939 \$ 327,989
Add back depreciation and other non-cash items	<u>111,000</u> <u>165,001</u>
	<u>757,939</u> <u>492,990</u>
Sale of fixed assets	651 4,671
Other items, net	<u>4,132</u> <u>(8,832)</u>
	<u>\$ 762,722</u> <u>\$ 488,829</u>
APPLICATION	
Purchase of fixed assets	32,917 72,363
Investment in associated and subsidiary companies	15,211 157,171
Increase in working capital	<u>714,594</u> <u>259,295</u>
	<u>\$ 762,722</u> <u>\$ 488,829</u>
WORKING CAPITAL (current assets less current liabilities)	
At December 31, 1962	\$1,172,345
At January 1, 1962	457,751
Increase during the year	<u>\$ 714,594</u>

Production Record

Year	Tons Milled Per Day	Ore Milled Per Man Shift	Ounces Gold Produced	Actual Mint Returns	Emergency Gold Mining Assistance		Gold Per Oz.	Silver Per Oz.	Operating Cost	Net Profit
					\$ 3.13	\$ 561,801	\$ 561,801	\$ 35.00	\$.782	\$ 844,019
1948	204,170	4.7	15,878	\$ 561,801	—	—	—	—	—	L-\$124,637
1949	217,304	4.7	3,38	18,675	688,765	\$ 54,940	743,705	36.45	.782	\$ 844,019
1950	214,610	4.4	4.22	23,646	902,120	181,025	1,083,145	37.90	.805	885,918
1951	194,543	3.8	5.24	27,258	1,007,241	211,121	1,218,362	36.78	.940	960,682
1952	205,497	3.6	7.08	50,546	1,391,540	235,388	1,626,928	34.19	.836	1,087,592
1953	213,928	586	3.6	10.06	60,385	2,082,805	204,069	2,286,874	34.43	.838
1954	216,443	593	3.6	8.94	54,707	1,865,879	292,594	2,158,473	34.05	.829
1955	212,832	583	3.4	8.31	55,597	1,924,364	88,463	2,012,827	34.55	.882
1956	203,756	558	3.2	7.68	43,834	1,511,053	320,576	1,831,629	34.41	.893
1957	186,850	512	2.9	7.88	40,569	1,365,440	333,474	1,698,914	33.59	.873
1958	215,840	591	3.4	7.32	43,256	1,471,361	429,600	1,900,961	33.95	.863
1959	224,472	615	3.1	6.26	38,244	1,286,193	343,087	1,629,280	33.56	.883
1960	445,585	1,217	6.4	5.44	66,086	2,254,924	343,928	2,598,852	34.05	.892
1961	608,063	1,666	9.5	4.32	71,179	2,533,622	309,433	2,843,055	35.51	.949
1962	626,878	1,717	11.3	4.30	72,988	2,743,025	152,181	2,895,206	37.47	1.178

* Change over Sladen to Barnat as at August 1st, 1948.

L-Loss.

